

Message Text

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ACTION XMB-04

INFO OCT-01 AF-08 ISO-00 EB-07 IGA-02 SSO-00 SP-02 CIAE-00
INR-07 NSAE-00 TRSE-00 COME-00 L-03 AGRE-00 INRE-00
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O 161900Z DEC 76 ZFF4
FM AMEMBASSY ACCRA
TO SECSTATE WASHDC NIACT IMMEDIATE 5756

C O N F I D E N T I A L LIMMITED OFFICIAL USE ACCRA 9193

PASS EXIMBANK

E.O. 11652: N/A
TAGS: EFIN GH

SUBJ: EXIMBANK: ACCRA PLAINS RICE PROJECT

REF: (A) ACCRA 8863 (B) ACCRA 8334

1. EXPERTS' OPINION (REFTEL B AND HINMAN TO JAMES BLACK NOV 1 LETTER, OF WHICH IT WAS SUMMARY) QUESTION PROJECT'S PHASING AND SCALE. THE LETTER WONDERED WHETHER HAWAIIAN AGRONOMICS/KAISER HAD DONE SUFFICIENT STUDIES AND TAKEN ALL FACTORS AND ALTERNATIVES INTO ACCOUNT. THAT LETTER EXPLICITLY WAS NOT A MISSION DOCUMENT BUT WAS PERSONAL VIEW, RESPONSIVE TO DIRECT USDA REQUEST (ON BEHALF EXIMBANK).

2. EMBASSY DOES INDEED HAVE QUESTIONS ABOUT GHANAIAN ECONOMY (REFTEL A). HOWEVER, WE NEVER SUGGESTED OR INTENDED THAT ALL INVESTMENT PROJECTS FOR GHANA SHOULD BE REJECTED OUT OF HAND.

3. WE UNDERSTAND HAWAIIAN AGRONOMICS HAS RESPONDED TO LETTER CITED ABOVE, THOUGH WE HAVE NOT SEEN RESPONSE.
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4. RUMORS HAVE REACHED ACCRA THAT EXIMBANK HAVING SECOND THOUGHTS ABOUT HOW FAR IT WILLING TO EXTEND ITSELF TO THIS PROJECT. IF EXIMBANK ANALYSTS BELIEVE NOTHING SIGNIFICANT HAS CHANGED ABOUT PROJECT AND IF NONETHELESS EXIMBANK BACKED AWAY FROM PRELIMINARY

COMMITMENT, POLITICAL FALLOUT WOULD BE HIGHLY EMBARRASSING TO US. THIS PARTICULARLY SO NOW, SINCE GHANAIS CLEARLY REGARDING ARRIVAL OF NEW AMBASSADOR AS OPENING A NEW CHAPTER IN TRADITIONAL GHANAIS- US FRIENDSHIP.

5. AMBASSADOR MET DEC. 16 WITH WARD SAUNDERS, OAKLAND-BASED MANAGING DIRECTOR OF VALCO, WHO REVIEWED ACCRA PLAINS PROJECT AT GREAT LENGTH AND RENEWED STRONG KAISER COMMITMENT TO IT. EMBASSY CONTINUES TO BE IMPRESSED WITH STRENGTH OF KAISER'S COMMITMENT IN VIEW OF KEY ROLE IT PLAYS IN GHANA.
SMITH

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NNN

Message Attributes

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